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The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from the District of Columbia (Ms. NORTON) is recognized for 5 minutes.

(Ms. NORTON addressed the House. Her remarks will appear hereafter in the Extension of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Michigan (Mr. SMITH) is recognized for 5 minutes.

(Mr. SMITH of Michigan addressed the House. His remarks will appear hereafter in the Extension of Remarks.)

THE CHILD TAX CREDIT

The SPEAKER pro tempore (Mr. GARRETT). Under a previous order of the House, the gentleman from Illinois (Mr. EMANUEL) is recognized for 5 minutes.

Mr. EMANUEL. Mr. Speaker, nearly a month ago, this body passed a \$350 billion tax cut that benefited primarily the top 1 percent in the country. Warren Buffett and others, who although would benefit from it, spoke against that tax cut. Prior to that evening, the day before, Republicans out of the House and the Senate, with the Vice President, got together to work out an agreement. And we later found out, 2 days afterwards, nobody had known that 12 million children, 6.5 million working families, had been left out of that tax cut. It actually was in the Senate bill. Somehow, when the Vice President got in the room with the Republican House leadership here, the 12 million children of working families were left on the editing floor, because there was nobody outside of that conference room where the leadership met to represent the voice of 12 million children of working families.

Now, in about a week from now a good portion of the wealthiest 1 percent will begin to receive what people on average think is close to \$100,000 worth of tax cuts. Now, we have passed in the other body and in the House a tax cut to ameliorate and address this shortcoming that both the President says he wants done, the other body leadership say they want done and leadership in this Chamber say they want done.

Now, we need to address this problem, because in one week we have a tax cut that is going into place that has left out 12 million children of working parents, 6.5 million families. These are the families that are rookie cops, first-year firefighters, first-year teachers, nurses, single mothers. We can provide a tax cut for these children.

Now, this is in contrast to in May, this body provided a \$25 billion tax credit to the energy companies to do what? To drill for oil. Now, the last time I checked that is supposed to be in their business plan. They are sup-

posed to be doing that as a purpose of their business. That is what they exist for. In the very week that we passed a \$25 billion tax credit for the energy industry to do what, to drill, Exxon Mobil reported, and I want to read this absolutely correctly so nobody can get this wrong; Exxon reported that their net quarterly income had tripled and that it had \$12.3 billion in cash on hand. Mr. Speaker, \$12.3 billion cash on hand. Their net quarterly profits had tripled. We had passed them a \$25 billion tax cut, so they could do what? Drill for oil. That is the main mission of what that energy company does.

Enron, in the 4 out of the last 5 years, had never paid any corporate income taxes, yet received subsidies to the tune of \$200 million in tax subsidies, in grants through the Export-Import Bank, to do what? Provide an energy project in India. WorldCom, in 2 out of 3 years, paid no corporate income taxes and yet they reported \$12.5 billion in corporate profits. In fact, last week in our Committee on Budget in a hearing on waste, fraud, and abuse, Robert McIntyre, as well as the comptroller of the country, spoke about many tax credits and tax incentives that are used for corporations to do what they are supposed to do, and a great deal of mismanagement of our dollars are spent for these corporate welfare programs. Yet 12 million children could be provided a tax cut as they go into summer camp, as their parents start planning for the next year to buy shoes and new clothes for the school year.

So myself and other Members are going to start marking off the day as we get closer and closer, as the wealthy in this country start to get their tax cut, we are going to mark off the days as we begin to forget our children. Today is June 23, and now we count down to the day in which the checks start to go out. Yet the conference has not met, there has been no leadership out of the White House; no leadership shown to bring together both parties around a common set of values.

Now, we can disagree about whether the first \$350 billion tax cut should have been paid; we can disagree about whether corporate welfare should exist in the form of Enron not paying any corporate taxes; whether Exxon Mobil having \$12.5 billion cash on hand deserved another \$25 billion in tax credits to drill for oil. We can disagree on all of that, but surely we can come together around a common set of values, that if you work hard, if you are trying to do right by your children, raise them with the right set of values, that these families who make \$12,000, \$13,000, \$14,000 a year, what a Congressman makes in a month, that they deserve a full \$1,000 child tax credit.

We are going to count down the days every day to remind this body that until that day comes, that these families deserve a tax cut. They deserve to be rewarded for making the right choice of work over welfare. They de-

serve to get a tax cut like the wealthiest 1 percent in this country. Everybody seems to agree, yet nobody can come together into the same room to work out not only our economic interests, but our values and commonality.

So I would hope that as we mark this day that we would find the same interests that drove us so fast to give Exxon a tax credit to drill for oil, that we worked so fast and furious to give the wealthiest 1 percent in this country \$100,000 in tax cuts, that we find the same moral courage, the same discipline, the same foresight to give the 12 million children, 6.5 million families who work every day, get up in the morning, do not come home until late at night, try to do right by their children, have chosen the voyage of work and raised their children with a common set of values that we all espouse to represent and to want to reward; that we should not put another speed bump in their way as they try to raise their family. We should give them the tax cut that says you have done right, your children deserve it, you deserve it, because this is their money, too.

So today we mark off that day as we count down to July 1, when the first set of checks go out to the wealthiest 1 percent, and yet we here in Washington representing these people have not found the time to come together to come to an agreement to give a voice to their values, to give a choice to our common sense of purpose here.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. ROHRABACHER) is recognized for 5 minutes.

(Mr. ROHRABACHER addressed the House. His remarks will appear hereafter in the Extension of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Texas (Ms. JACKSON-LEE) is recognized for 5 minutes.

(Ms. JACKSON-LEE of Texas addressed the House. Her remarks will appear hereafter in the Extension of Remarks.)

TRIBUTE TO A DEAR FRIEND, MAYNARD JACKSON

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. WATERS) is recognized for 5 minutes.

Ms. WATERS. Mr. Speaker, I rise today to speak on behalf of my dear friend who passed this morning, Maynard Jackson. Maynard Jackson was a dear and treasured friend. He was a man that I worked very closely with. He was a man that I had the greatest respect for. I held him in high esteem because he was a learned individual who loved politics and who loved public policy, and demonstrated his ability to lead.

As my colleagues know, Maynard Jackson was a young man that graduated from Morehouse College when he